

**THIND WINE MERCHANTS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

C K R

Chartered Certified Accountants

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70 East Hill  
Dartford  
DA1 1RZ

**THIND WINE MERCHANTS LIMITED**  
**Financial Statements**  
**For The Year Ended 31 March 2020**

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**THIND WINE MERCHANTS LIMITED**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 05669228

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		52,500		52,500
Tangible Assets	<b>5</b>		9,480		105,854
			61,980		158,354
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	36,650		57,550	
Debtors	<b>7</b>	7,610		8,450	
Cash at bank and in hand		222,659		104,491	
			266,919		170,491
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(130,753 )		(173,218 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			136,166		(2,727 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			198,146		155,627
<b>NET ASSETS</b>			198,146		155,627
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		3		3
Profit and Loss Account			198,143		155,624
<b>SHAREHOLDERS' FUNDS</b>			198,146		155,627

**THIND WINE MERCHANTS LIMITED**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr H Thind**

Director

**22 December 2020**

The notes on pages 3 to 5 form part of these financial statements.

**THIND WINE MERCHANTS LIMITED**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leaschold	21 years of lease to 2033
Motor Vehicles	25% reducing balance basis
Fixtures & Fittings	20% reducing balance basis

**1.5. Stocks and Work in Progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 3 (2019: 7)

**THIND WINE MERCHANTS LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2019	52,500
As at 31 March 2020	52,500
<b>Net Book Value</b>	
As at 31 March 2020	52,500
As at 1 April 2019	52,500

**5. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2019	137,543	14,872	37,434	189,849
Additions	-	-	441	441
Disposals	(137,543 )	-	(11,015 )	(148,558 )
As at 31 March 2020	-	14,872	26,860	41,732
<b>Depreciation</b>				
As at 1 April 2019	45,846	13,740	24,409	83,995
Provided during the period	-	283	2,158	2,441
Disposals	(45,846 )	-	(8,338 )	(54,184 )
As at 31 March 2020	-	14,023	18,229	32,252
<b>Net Book Value</b>				
As at 31 March 2020	-	849	8,631	9,480
As at 1 April 2019	91,697	1,132	13,025	105,854

**6. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	36,650	57,550
	36,650	57,550

**THIND WINE MERCHANTS LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**7. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	2,610	3,450
Other debtors - Loan	5,000	5,000
	<u>7,610</u>	<u>8,450</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Corporation tax	13,757	29,264
Other taxes and social security	284	1,288
VAT	2,895	2,957
Net wages	-	2,819
Other creditors	-	121
Accruals and deferred income	9,250	9,000
Directors' loan accounts	104,567	82,769
Amounts owed to associates	-	45,000
	<u>130,753</u>	<u>173,218</u>

**9. Share Capital**

		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		3	3
		<u>3</u>	<u>3</u>
	<b>Value</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	1	<u>3</u>	<u>3</u>

**10. Dividends**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	15,000	15,000
	<u>15,000</u>	<u>15,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.